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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
-----X		

**STIPULATION, AGREEMENT, AND ORDER BETWEEN
BNC MORTGAGE LLC, HOWARD W. TOMLINSON AND CHERRY ANN
DEGANNES PROVIDING FOR RELIEF FROM THE AUTOMATIC STAY**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

This stipulation, agreement and order ("Stipulation, Agreement and Order") is entered into by and between BNC Mortgage LLC ("BNC"), Howard W. Tomlinson ("Tomlinson") and Cherry Ann Degannes ("Degannes").

RECITALS

A. On September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), Lehman Brothers Holdings Inc. ("LBHI") and certain of its subsidiaries (including BNC, collectively, the "Debtors"), commenced with this Court

voluntary cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

B. On January 9, 2009 BNC commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code.

C. On or around October 18, 2006, it is alleged that Tomlinson and Degannes entered into an agreement regarding the property located at 694 Crown Street, Brooklyn, New York (the “Property”) to Degannes.

D. On or around November 7, 2006, it is alleged that Degannes’ obtained a loan in the amount of \$660,000 from BNC (the “Loan”) to finance her purchase of the Property. BNC no longer holds any interest in the Loan.

E. On November 8, 2007, Tomlinson commenced an action against several defendants, including BNC and Degannes, by filing a summons and complaint in the Supreme Court of the State of New York, County of Kings styled Howard W. Tomlinson v. Cherry Anne Degannes, et. al., Index No. 41418/07 (the “Litigation”).

F. On February 27, 2009, Tomlinson filed a Motion For Relief From the Automatic Stay of A Pending Action in the Supreme Court of the State of New York, Kings County [Docket No. 2972] (the “Motion”). The Motion sought entry of an order terminating the automatic stay extant in the Debtors’ chapter 11 cases pursuant to section 362 of the Bankruptcy Code (the “Automatic Stay”) to permit the Litigation to proceed against BNC. On March 25, 2009, the Court denied the Motion.

G. Tomlinson desires to receive from BNC a copy of BNC’s file relating to Degannes’ purchase of the Property and the mortgage on the Property that is currently in

the possession of BNC's counsel in the Litigation, Sills Cummis & Gross P.C. (the "Loan File").

H. Degannes desires to waive any confidentiality provisions (the "Confidentiality Provisions") arising under the Loan File and permit BNC to provide Tomlinson with the Loan File.

I. In light of the foregoing, BNC, Tomlinson and Degannes (each a "Party" and together, the "Parties") have agreed, subject to approval of this Court, to the terms set forth below to resolve the Motion:

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN BNC, TOMLINSON AND DEGANNES, THROUGH THEIR UNDERSIGNED COUNSEL, AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:

1. This Stipulation, Agreement, and Order shall have no force or effect against BNC unless and until approved by the Court (the "Effective Date").
2. Upon the Effective Date, to the extent that the Automatic Stay is applicable, it shall be modified for the limited purpose of permitting Tomlinson to obtain the Loan File from BNC.
3. Except as provided in paragraph 2, the provisions of section 362(a) of the Bankruptcy Code shall remain in full force and effect.
4. Degannes hereby waives the Confidentiality Provisions and permits BNC to provide Tomlinson with the Loan File. BNC shall have no liability to Degannes as a result of BNC's disclosure of the Loan File to Tomlinson.

5. This Stipulation, Agreement, and Order can only be amended or otherwise modified by a signed writing executed by the Parties and upon approval by further order of this Court.

6. Each person who executes this Stipulation, Agreement, and Order by or on behalf of each respective Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation, Agreement, and Order on behalf of such Party.

7. This Stipulation, Agreement, and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation, Agreement, and Order to present any copy, copies, electronic copies, or facsimiles signed by the Parties here to be charged.

8. This Stipulation, Agreement and Order and all of the provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

9. Each of the parties hereto irrevocably consents to the jurisdiction of the Court with respect to any action to interpret or enforce the terms and provisions of this Stipulation, Agreement and Order and expressly waives any right to commence any such action in another forum.

Dated: April 24, 2009

Dated: April 24, 2009

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Dated: April 24, 2009

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SO ORDERED, this 6th day of May, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE